

HAMILTON COUNTY BOARD OF AVIATION COMMISSIONERS
JUNE 26, 2003

The Hamilton County Board of Aviation Commissioners met on Thursday, June 26, 2003 in the Commissioner's Courtroom in the Hamilton County Government and Judicial Center, One Hamilton County Square, Noblesville, Indiana. The Board met in Executive Session at 6:30 pm in Conference Room 1A. President Jacobi called the public meeting to order at 7:20 pm.

Roll Call was taken with a quorum declared present of Larry Jacobi, Tim Tolson, Paul Spranger and Buddy Pylitt.

Approval of Minutes:

Paul Spranger motioned to approve the minutes of May 22, 2003 meeting. Tim Tolson seconded. Motion carried unanimously.

Tim Tolson motioned to approve the minutes of the May 30, 2003 meeting. Buddy Pylitt seconded. Motion carried unanimously.

Executive Session Memorandum:

Buddy Pylitt motioned to approve the Executive Session Memorandum of May 30, 2003 and June 26, 2003 with the notation that they were held for land acquisition purposes, no votes and no action was taken. Tim Tolson seconded. Motion carried unanimously.

President's Report:

Larry Jacobi the Board has negotiated a contract with the Montgomery's regarding Terry Airport. Tim Tolson, Mike Howard and himself were present at the June Hamilton County Council meeting to secure funding for the purchase of Terry Airport.

Mike Howard thanked Dan and Andrea Montgomery, Carl Winkler, Mike Andreoli, Melissa Gerrad , Randy Holt and Buddy Pylitt for all their help and cooperation in the negotiations. Mike thanked Brad Beaver for his vision and helping make this acquisition a reality.

Mike Howard stated the anticipated closing date is July 15, 2003 with possession of Terry Airport at 12:01 am on July 16, 2003.

Terry Airport Purchase Agreement – Mike Howard requested approval of the Purchase Agreement between the Hamilton County Board of Aviation Commissioners, Raymond and Julia VanSickle, and Terry Airport Developers LLC subject to the attachment of the exhibits. Purchase price is \$4,600,000. \$2,750,000 idue at closing with the balance in the promissory note secured by a mortgage. Buddy Pylitt motioned to approve and authorize the President to sign on behalf of the Board the purchase agreement subject to the attachment of

Exhibits A and B, which are still in the process of being negotiated. Paul Spranger seconded. Motion carried unanimously.

Purchase Agreement Addendum #1:

Mike requested approval of Addendum #1 to the Purchase Agreement, which clarifies the amount of the initial down payment paid to Terry Airport Developers LLC and that they are authorizing Hamilton County to retain \$50,000 to apply to environmental clean-up costs which will remain in escrow. Buddy Pylitt motioned to accept and approve and authorize the President to sign on behalf of the Board Addendum #1 to the Purchase Agreement. Paul Spranger seconded. Motion carried unanimously.

Operation and Maintenance Agreement for Terry Airport:

Mike requested approval of the Operation and Maintenance Agreement for Terry Airport. between the Board of Aviation Commissioners and Indianapolis Executive Airport, LLC. Buddy Pylitt motioned to approve and accept the agreement for the operation and maintenance for Terry Airport as presented. Tim Tolson seconded. Motion carried unanimously.

Fixed Based Operator's Agreement – Terry Airport:

Mike requested approval of the Fixed Base Operations (FBO) Agreement for Terry Airport between Hamilton County and Montgomery Aviation, Inc. Buddy Pylitt motioned to accept and approve the Fixed Base Operator's Agreement. Paul Spranger seconded. Motion carried unanimously.

Lease Agreement – Montgomery Aviation:

Mike requested approval of the Lease Agreement between Hamilton County Board of Aviation and Montgomery Aviation, Inc. Buddy Pylitt motioned to approve and accept the Lease Agreement subject to the addition of the legal description exhibits as presented. Tim Tolson seconded. Motion carried unanimously.

Resolution 6-25-03:

Mike requested approval of Resolution 6-25-03, Authorizing Execution of Promissory Note, Mortgage, and Other Documents. This resolution authorizes the Board's President and Secretary to sign all documents necessary to close the acquisition of Terry Airport, to sign any other documents that are necessary to implement the agreements with the Montgomery's and any other documents required by the FAA or INDOT. Buddy Pylitt motioned to approve Resolution 6-25-03, Authorizing the President to sign on behalf of the Board the Promissory, Mortgage and Closing documents necessary to complete the deal. Paul Spranger seconded. Motion carried unanimously.

Mike Andreoli thanked the Hamilton County Board of Aviation Commissioners for all their hard work that has gone into the completion of this project.

Dan Montgomery thanked the Board and asked if he could put together objectives for the airport to present at the next meeting. Mr. Jacobi stated that is an excellent idea.

Agency Agreement – HCBOAC and INDOT:

Maria Muia requested approval and signature on the Agency Agreement between the Hamilton County Board of Aviation Commissioners and INDOT relative to Terry Airport, allowing the Board to accept funds from the FAA for any airport improvement program grants. Buddy stated it is his understanding these agreements as required by the FAA and INDOT are non-negotiable? Maria stated they are non-negotiable. Paul Spranger motioned to approve. Tim Tolson seconded. Motion carried unanimously.

Terms and Conditions for Accepting Airport Improvement Program Grants:

Maria Muia requested approval and signature on the Terms and Conditions for Accepting Airport Improvement Grants from the FAA. Buddy Pylitt motioned to approve. Paul Spranger seconded. Motion carried unanimously.

Disadvantaged Business Enterprise Program:

Maria Muia requested approval of the Disadvantaged Business Enterprise Program as required by the FAA of any airport entity that is seeking funds of \$250,000 or greater from the Airport Improvement Program. The DBE liaison will be Dan Montgomery as Airport Manager. The program will need to be kept for public viewing at the airport and this will need to be advertised. Buddy Pylitt motioned to accept and approve the Program as presented and authorize the publication of the program. Tim Tolson seconded. Motion carried unanimously.

Sheridan Airport Update:

Jeff Apple stated they broke ground June 25th for the construction of 12 additional hangars at Sheridan Airport. Expected completion date is mid-August, first of September. Jeff stated as of today it looks like all the hangars will be occupied. Jeff stated they may approach the Board at a later date regarding some zoning issues at Sheridan Airport.

2004 Budget:

Buddy asked if the \$75,000 for interest would be included in the 2004 Budget? Mike Howard stated yes, the Auditor would assign the line item. Paul Spranger motioned to approve the proposed 2004 Budget as presented to the County Council. Tim Tolson motioned to approve. Motion carried unanimously.

Next Meeting – July 24, 2003 at 6:30 pm. Mike Howard stated he would be unable to attend this meeting.

Paul Spranger motioned to adjourn the meeting Tim Tolson seconded. Motion carried unanimously.

Present

Larry Jacobi
Tim Tolson
Buddy Pylitt
Paul Spranger
Mike Howard
Jim Wallace
Kim Rauch
Brad Beaver
Dan Montgomery
Andrea Montgomery
Carl Winkler
Randy Holt
Mike Andreoli
Jeff Apple

Approved

Larry Jacobi, President

Date: _____

Kim Rauch, Recording Secretary

Date: _____